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# Causes and consequences of the oil price decline

Looney, Robert

Monterey, California: Naval Postgraduate School

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### CAUSES AND CONSEQUENCES OF THE OIL PRICE DECLINE

February 20, 2015 – ME Auditorium - 1300



**Dr. Robert Looney**

Professor, National Security Affairs Department, Naval Postgraduate School

#### Abstract

The recent drop world-wide oil prices is likely to have profound implications for both the consuming and producing countries. Since oil markets are unlikely to recover quickly, a series of changes will be set in motion including producer/consumer country adaptations to lower prices. In addition oil price declines will affect energy investment not only in the oil industry, but across a spectrum of alternative energy supplies including shale. After developing several energy scenarios, implications are drawn for U.S. energy security.

#### Biography

Robert E. Looney is a Distinguished Professor, National Security Affairs Department, Naval Postgraduate School, Monterey, California. He specializes in issues relating to energy security and economic development in the Middle East, East Asia, South Asia, and Latin America. He has published twenty-two books including *The Routledge Handbook of Oil Politics* (2012), and *The Routledge Handbook of Emerging Economies* (2014). He is currently editing the *Routledge Handbook on Transitions to Energy and Climate Security* (2015). One of his current activities

is editor of the *Routledge Series on Emerging Economies*.

As an international consultant, Dr Looney has provided advice and assistance to the governments of Iran, Saudi Arabia, Japan, Mexico, Panama and Jamaica as well as the International Monetary Fund, World Bank, International Labor Office, Inter-American Development Bank, Stanford Research Institute, and Rand Organization.

#### POC

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